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Anadarko Petroleum, 4 Partners Announce Gulf of Mexico Discovery HD By Alison Sider BY WC 201 words 19 March 2013 PD 05:26 PM ET Dow Jones News Service SN DJ SC English LA



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> Anadarko Petroleum Corp. and four partners announced a discovery in the deepwater Gulf of Mexico Tuesday that Anadarko called one of its largest in the Gulf.

The 31,400-foot deep Shenandoah-2 well encountered more than 1,000 feet of oil-containing rock, which makes it a "potentially giant project," said Bob Daniels, Anadarko's senior vice president for deepwater and international exploration.

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Mr. Daniels said that coupled with the Shenandoah-1 well and nearby prospects, the latest discovery indicates that the Shenendoah Basin could become "one of the most prolific new areas in the deepwater Gulf of Mexico."

Anadarko is the operator of the well and has a 30% stake. ConocoPhillips (COP) also has a 30% interest in the well, Cobalt International Energy LP (CIE) has a 20% stake, Marathon Oil Co. (MRO) has a 10% stake, and Venari Resources LLC has 10%.

Shares of Anadarko are up 2.3% in after hours trading. Shares of Marathon and ConocoPhillips also gained slightly Tuesday afternoon.

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anadp: Anadarko Petroleum Corp | cobiel: Cobalt International Energy Inc. | philp: ConocoPhillips | CO

usstel: Marathon Oil Corp

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